EXHIBIT 3

From: tci@tci.gr
To: sinoriches@sinoriches.com
Cc: sarra@sarrakay.com,
Bcc: mail@efnav.gr, Hellas1.ukclub@thomasmiller.com,
Subject: Captain George sinoriches@sinoriches- Notice of Arbitration
Date: Fri, 24 Mar 2017 11:40:23 +0200

T R A N S P O R T C O U N S E L L O R S I N T E R N A T I O N A L L T D.

26 SKOUZE, 185 36 PIRAEUS, GREECE.
TEL: 0030-2104284030,2104284031, FAX: 0030-2104284021.
E-MAIL: tci@tci.gr - web site: www.tci.gr
Computerised E-MAIL message.
Date: 24/03/2017 Time: 11:40:38 Ref. 046158-RWM

To: Sinoriches Enterprises Co., Ltd.
Room 1701
No. 7, Gangwan Street
Zhongshan District
Dalian
China

Re: Captain George - Charter Party dated 19th December 2016

We are instructed by the Owners of the above named vessel in connection hire unpaid by you under the above mentioned charter party amounting to US$223,811.06. Despite demand you have failed and/or neglected to pay this sum to our client.

We hereby give you notice that on behalf of our clients, the Owners of the vessel, Captain George, pursuant to the arbitration clause incorporated into the charter party, we have today appointed Ms Sarra Kay as arbitrator. Ms Kay's contact details are as follows:

Sarra Key
1 Meadway Gate
London NW11 7LA
England

E-Mail: sarra@sarrakay.com

Ms Kay has agreed to accept appointment on the current terms of the London Maritime Arbitrators Association.

We hereby call upon you within 14 calendar days from today to appoint your own arbitrator. Should you fail within the aforesaid period of 14 calendar days to appoint an arbitrator and to serve notice on us of the said appointment we shall appoint Ms Kay as sole arbitrator in accordance with the Arbitration Act 1996.

This legal notice constitutes the commencement of arbitration proceedings against you, which can only be stopped if you pay the hire you owe.

In the arbitration proceedings we shall be claiming legal costs and interest over and above the sums you owe and/or damages caused by your breach of charter.

Regards,
Roger Moisey

[Message sent via SOFTWAY Communicator]

From: mail@efnav.gr
To: tci@tci.gr
Subject: Fw: M.V DANAE / SINORICHES CP DD 13/12/16
CC: UK DEFENCE, PIRAEUS <hellas1.ukclub@thomasmiller.com>, CENDRIC CHATTELEYN <hellas1.ukclub@thomasmiller.com>
Date: Fri, 24 Mar 2017 12:34:20 +0200

Attachment: ARBITRATION NOTIFICATION.1.pdf

DATE 24/03/2017, 12:34:20

TO: TCI, PIRAEUS
ATT: ROGER MOISEY
CC : THOMAS MILLER DEFENCE LTD., PIRAEUS
ATT: CEDRIC CHATTELEYN / YREF CAC/2017/200118

RE: MV DANAE / SINORICHES CP DD 13/12/16 UNPAID BALANCE HIRE + UNPAID BUNKERS

Mr Moisey,

kindly find attached Notification of appointment of Arbitrator we have passed to SINORICHES thru brokers channels.

Kind Regards

Stephanos Betsikas
Manager Operations Dept.

EFNAV COMPANY LTD (as agents)
2- 4 Vasileos Pavlou Av., Kastella, Piraeus 185 34, Greece

Tel +30 210 4122670 Mob +30 6944 352 944 Fax +30 210 4122676 e-mail: mail@efnav.gr

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Printed: by SAH on 24-Mar-17 at 12:08
Created: 24-Mar-17 11:57
Msg.Ref: Out 317876
Subject: RE: MV DANAE / SINORICHES CP DD 13/12/16 WWB U R G E N T
From: mail@efnav.gr
To: CLARKSONS HELLAS-OPS <OPERATIONS@CLARKSONS.GR>;

TO: CLARKSONS HELLAS, ATHENS
ATT: POST FIXTURE

Pls note and pass flng msg to Chrtrs

RE: MV DANAE / SINORICHES CP DD 13/12/16

Kindly note that following Arbitration notification has been sent directly to charterers Sinoriches office at Dalian, by subject vessel's Owners Lawyers.

QUOTE...

To: Sinoriches Enterprises Co., Ltd.
Room 1701
No. 7, Gangwan Street
Zhongshan District
Dalian
China

Re: Danae - Charter Party dated 13th December 2016

We are instructed by the Owners of the above named vessel in connection hire unpaid by you under the above mentioned charter party amounting to US$60,738.61 Despite demand you have failed and/or neglected to pay this sum to our client.

It has further come to our client's attention that in breach of the charter party contract you have failed to pay for fuel supplied for your account to the vessel at Singapore the cost of which amounts to US$359,875.00.

We hereby give you notice that on behalf of our clients, the Owners of the vessel, Danae, pusuant to the arbitration clause incorporated into the charter party, we have today appointed Ms Sarra Kay as arbitrator. Ms Kay's contact details are as follows:

Sarra Key
1 Meadway Gate
London NW11 7LA
England

E-Mail: sarra@sarrakay.com

Ms Kay has agreed to accept appointment on the current terms of the London Maritime Arbitrators Association.

We hereby call upon you within 14 calendar days from today to appoint your own arbitrator. Should you fail within the aforesaid
period of 14 calendar days to appoint an arbitrator and to serve notice on us of the said appointment we shall appoint Ms Kay as
sole arbitrator in accordance with the Arbitration Act 1996.

This legal notice constitutes the commencement of arbitration proceedings against you, which can only be stopped if you pay the
hire you owe and provide evidence that you have paid for the bunkers you supplied to the vessel.

In the arbitration proceedings we shall be claiming legal costs and interest over and above the sums you owe and/or damages
caused by your breach of charter.

...UNQUOTE

Kind Regards

Stephanos Betsikas
Manager Operations Dept.

EFNAV COMPANY LTD (as agents)

2- 4 Vasileos Pavlou Av., Kastella, Piraeus 185 34, Greece
Tel +30 210 4122670 Mob +30 6944 352 944 Fax +30 210 4122676 e-mail: mail@efnav.gr

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caused by any virus inadvertently transmitted by this e-mail or any attachments thereto.

In INT 085827 (24/03/17, 12:37:39), User: OLG

From: mail@efnav.gr
To: tci@tci.gr
Cc: UK DEFENCE, PIRAEUS < hellas1.ukclub@thomasmiller.com > , CENDRIC CHATTELEYN < hellas1.ukclub@thomasmiller.com >
Subject: MV CAPTAIN GEORGE / SINORICHES CP DD 19/12/16
Date: Fri, 24 Mar 2017 12:37:39 +0200

Attachment: ARBITRATION NOTIFICATION.1.pdf

DATE 24/03/2017, 12:41:29
TO: TCI, PIRAEUS
ATT: ROGER MOISEY
CC: THOMAS MILLER DEFENCE LTD., Piraeus
ATT: CEDRIC CHATTELEYN /CAC/2017/200075

RE: MV CAPTAIN GEORGE / SINORICHES CP DD 19/12/16 UNPAID HIRE

Mr Moisey,

kindly find attached Notification of appointment of Arbitrator we have passed to SINORICHES thru brokers channels.

Kind Regards

Stephanos Betsikas

Manager Operations Dept.
EFNAV COMPANY LTD (as agents)

2- 4 Vasileos Pavlou Av., Kastella, Piraeus 185 34, Greece
Tel +30 210 4122670 Mob +30 6944 352 944 Fax +30 210 4122676 e-mail: mail@efnav.gr

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then delete this communication and its attachments without reading it or forwarding it. Efnav maintains active anti-virus policies but accepts no liability for any damage which may be caused by any virus inadvertently transmitted by this e-mail or any attachments thereto.

From: tci@tci.gr
To: sinoriches@sinoriches.com
Cc: sarra@sarrakay.com,
Bcc: mail@efnav.gr, Hellas1.ukclub@thomasmiller.com,
Subject: Danae - Notice of Arbitration
Date: Fri, 24 Mar 2017 11:34:06 +0200

TRANSPORT COUNSELLORS INTERNATIONAL LTD.

26 SKOUZE, 185 36 PIRAEUS, GREECE,
TEL: 0030-2104284030,2104284031, FAX: 0030-2104284021.
E-MAIL: tci@tci.gr - web site: www.tci.gr
Computerised E-MAIL message.
Date: 24/03/2017 Time: 11:34:38 Ref. 046157-RWM

To: Sinoriches Enterprises Co., Ltd.
Room 1701
No. 7, Gangwan Street
Zhongshan District
Dalian
China

Re: Danae - Charter Party dated 13th December 2016

We are instructed by the Owners of the above named vessel in connection hire unpaid by you under the above mentioned charter party amounting to US$ Despite demand you have failed and/or neglected to pay this sum to our client.

It has further come to our client's attention that in breach of the charter party contract you have failed to pay for fuel supplied for your account to the vessel at Singapore the cost of which amounts to US$359,875.00.

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E-Mail: sarra@sarrakay.com

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Regards,
Roger Moisey

[Message sent via SOFTWAY Communicator]